

Revenue Subcommittee

General Fund Revenue Interim Update

| November-08 Revenue Subcommittee | FY 2008 A Actual Collections | FY 2009 | | | | | FY 2010 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | B DEFAC Sep-08 | C % B over A | D DEFAC Nov-08 | E % D over A | F \$ Increase D over B | G DEFAC Sep-08 | H % G over B | I DEFAC Nov-08 | J % I over D | K \$ Increase I over G |
| Revenue Category | | | | | | | | | | | |
| Personal Income Tax | 1,198.8 | 1,226.0 | 2.3% | 1,185.7 | -1.1% | (40.3) | 1,283.3 | 4.7% | 1,217.8 | 2.7% | (65.5) |
| Less: Refunds | (191.9) | (194.0) | 1.1% | (198.0) | 3.2% | (4.0) | (203.7) | 5.0% | (207.9) | 5.0% | (4.2) |
| PIT Less Refunds | 1,006.9 | 1,032.0 | 2.5% | 987.7 | -1.9% | (44.3) | 1,079.6 | 4.6% | 1,009.9 | 2.2% | (69.7) |
| Franchise Tax | 566.3 | 589.1 | 4.0% | 565.1 | -0.2% | (24.0) | 590.5 | 0.2% | 497.3 | -12.0% | (93.2) |
| Limited Partnerships & LLC's | 107.6 | 139.3 | 29.5% | 138.1 | 28.4% | (1.2) | 153.2 | 10.0% | 147.7 | 7.0% | (5.5) |
| Subtotal Franchise + LP/LLC | 673.9 | 728.4 | 8.1% | 703.2 | 4.4% | (25.2) | 743.7 | 2.1% | 645.0 | -8.3% | (98.7) |
| Less: Refunds | (8.7) | (10.0) | 14.7% | (10.0) | 14.7% | 0.0 | (10.0) | 0.0% | (10.0) | 0.0% | 0.0 |
| Net Franchise + LP/LLC | 665.1 | 718.4 | 8.0% | 693.2 | 4.2% | (25.2) | 733.7 | 2.1% | 635.0 | -8.4% | (98.7) |
| Business Entity Fees | 63.4 | 57.7 | -9.0% | 52.6 | -17.1% | (5.1) | 59.4 | 2.9% | 54.2 | 3.0% | (5.2) |
| Uniform Commercial Code | 13.6 | 12.4 | -8.9% | 11.3 | -16.9% | (1.1) | 12.8 | 3.2% | 11.6 | 2.7% | (1.2) |
| Corporation Income Tax | 227.8 | 156.8 | -31.2% | 132.0 | -42.1% | (24.8) | 137.8 | -12.1% | 113.8 | -13.8% | (24.0) |
| Less: Refunds | (49.3) | (45.0) | -8.7% | (50.0) | 1.4% | (5.0) | (35.0) | -22.2% | (45.0) | -10.0% | (10.0) |
| CIT Less Refunds | 178.5 | 111.8 | -37.4% | 82.0 | -54.1% | (29.8) | 102.8 | -8.1% | 68.8 | -16.1% | (34.0) |
| Bank Franchise Tax | 129.7 | 128.7 | -0.8% | 120.7 | -6.9% | (8.0) | 109.4 | -15.0% | 99.4 | -17.6% | (10.0) |
| Gross Receipts Tax | 162.1 | 183.1 | 12.9% | 182.6 | 12.6% | (0.5) | 215.9 | 17.9% | 210.0 | 15.0% | (5.9) |
| Lottery | 252.5 | 262.7 | 4.0% | 240.5 | -4.8% | (22.2) | 275.5 | 4.9% | 234.3 | -2.6% | (41.2) |
| Abandoned Property | 375.6 | 390.4 | 3.9% | 390.4 | 3.9% | 0.0 | 351.0 | -10.1% | 330.0 | -15.5% | (21.0) |
| Hospital Board and Treatment | 71.3 | 78.1 | 9.5% | 78.1 | 9.5% | 0.0 | 82.5 | 5.6% | 82.5 | 5.6% | 0.0 |
| Dividends and Interest | 32.9 | 18.9 | -42.6% | 17.7 | -46.3% | (1.2) | 20.6 | 9.0% | 19.0 | 7.3% | (1.6) |
| Realty Transfer Tax | 76.0 | 62.5 | -17.7% | 55.0 | -27.6% | (7.5) | 56.7 | -9.3% | 45.0 | -18.2% | (11.7) |
| Estate Tax | 0.3 | 0.0 | -100.0% | 0.0 | -100.0% | 0.0 | 0.0 | NA | 0.0 | NA | 0.0 |
| Insurance Taxes | 80.8 | 99.5 | 23.1% | 99.5 | 23.1% | 0.0 | 89.2 | -10.4% | 89.2 | -10.4% | 0.0 |
| Public Utility Tax | 48.1 | 54.0 | 12.3% | 56.5 | 17.4% | 2.5 | 55.0 | 1.9% | 57.7 | 2.1% | 2.7 |
| Cigarette Taxes | 125.3 | 130.0 | 3.7% | 130.0 | 3.7% | 0.0 | 131.3 | 1.0% | 131.3 | 1.0% | 0.0 |
| Other Revenues | 116.3 | 94.2 | -19.0% | 90.9 | -21.9% | (3.3) | 97.9 | 3.9% | 94.7 | 4.2% | (3.2) |
| Less: Other Refunds | (41.9) | (22.7) | -45.8% | (28.7) | -31.4% | (6.0) | (22.4) | -1.3% | (25.4) | -11.5% | (3.0) |
| Net Receipts | 3,356.7 | 3,411.7 | 1.6% | 3,260.0 | -2.9% | (151.7) | 3,450.9 | 1.1% | 3,147.2 | -3.5% | (303.7) |

FY 2010 Debt Limit: \$157.4

Revenue Subcommittee General Fund Revenue Interim Update

| November-08 Revenue Subcommittee | FY 2011 | | | | |
|---|-------------------------------|-----------------------------|-------------------------------|-----------------------------|---------------------------------------|
| | L DEFAC Sep-08 | M % L over G | N DEFAC Nov-08 | O % N over I | P \$ Increase N over L |
| Revenue Category | | | | | |
| Personal Income Tax | 1,353.8 | 5.5% | 1,272.6 | 4.5% | (81.2) |
| Less: Refunds | <u>(213.9)</u> | 5.0% | <u>(218.3)</u> | 5.0% | <u>(4.4)</u> |
| PIT Less Refunds | 1,139.9 | 5.6% | 1,054.3 | 4.4% | (85.6) |
| Franchise Tax | 602.3 | 2.0% | 507.2 | 2.0% | (95.1) |
| Limited Partnerships & LLC's | <u>168.5</u> | 10.0% | <u>158.1</u> | 7.0% | (10.4) |
| Subtotal Franchise + LP/LLC | 770.8 | 3.6% | 665.3 | 3.1% | (105.5) |
| Less: Refunds | <u>(10.0)</u> | 0.0% | <u>(10.0)</u> | 0.0% | <u>0.0</u> |
| Net Franchise + LP/LLC | 760.8 | 3.7% | 655.3 | 3.2% | (105.5) |
| Business Entity Fees | 61.2 | 3.0% | 55.8 | 3.0% | (5.4) |
| Uniform Commercial Code | 13.2 | 3.1% | 12.0 | 3.4% | (1.2) |
| Corporation Income Tax | 144.7 | 5.0% | 124.5 | 9.4% | (20.2) |
| Less: Refunds | <u>(35.0)</u> | 0.0% | <u>(35.0)</u> | -22.2% | <u>0.0</u> |
| CIT Less Refunds | 109.7 | 6.7% | 89.5 | 30.1% | (20.2) |
| Bank Franchise Tax | 114.9 | 5.0% | 104.4 | 5.0% | (10.5) |
| Gross Receipts Tax | 227.8 | 5.5% | 219.5 | 4.5% | (8.3) |
| Lottery | 285.0 | 3.4% | 182.3 | -22.2% | (102.7) |
| Abandoned Property | 365.0 | 4.0% | 365.0 | 10.6% | 0.0 |
| Hospital Board and Treatment | 85.9 | 4.1% | 85.9 | 4.1% | 0.0 |
| Dividends and Interest | 27.8 | 35.0% | 24.5 | 28.9% | (3.3) |
| Realty Transfer Tax | 58.7 | 3.5% | 46.6 | 3.6% | (12.1) |
| Estate Tax | 0.0 | NA | 0.0 | NA | 0.0 |
| Insurance Taxes | 93.6 | 4.9% | 93.6 | 4.9% | 0.0 |
| Public Utility Tax | 56.9 | 3.5% | 59.7 | 3.5% | 2.8 |
| Cigarette Taxes | 132.6 | 1.0% | 132.6 | 1.0% | 0.0 |
| Other Revenues | 100.3 | 2.5% | 97.1 | 2.5% | (3.2) |
| Less: Other Refunds | <u>(22.4)</u> | 0.0% | <u>(22.4)</u> | -11.8% | 0.0 |
| Net Receipts | 3,610.9 | 4.6% | 3,255.7 | 3.4% | (355.2) |